

**A Resolution to give consent to the issuance of parking garage improvement revenue bonds by the Franklin County Convention Facilities Authority.
(Commissioners)**

WHEREAS, the County of Franklin, Ohio (the "County") has entered into (a) a Lease Agreement dated as of June 1, 1990 (as the same has been amended and supplemented from time to time, the "1990 Lease") from The Franklin County Convention Facilities Authority (the "FCCFA"), as lessor, to the City of Columbus, Ohio (the "City") and the County, as lessees and tenants in common, with respect to the convention facility known as "The Greater Columbus Convention Center" (the "Convention Center Facility"), and (b) a Sub-Lease Agreement dated as of June 1, 1990 (as the same has been amended and supplemented from time to time, the "1990 Sub-Lease") from the County and the City, as lessors, to the FCCFA, as lessee, with respect to the Convention Center Facility; and

WHEREAS, the County has entered into (a) a Lease Agreement dated as of January 1, 2010 (as the same has been amended and supplemented from time to time, the "2010 Lease") from the FCCFA, as lessor, to the County, as lessee with respect to a new hotel facility to be constructed on property owned by the FCCFA (the "Hotel Facility"), and (b) a Sub-Lease Agreement dated as of January 1, 2010 (as the same has been amended and supplemented from time to time, the "2010 Sub-Lease") from the County, as lessor, to the FCCFA, as lessee, with respect to the Hotel Facility; and

WHEREAS, the FCCFA has previously issued its \$16,000,000 Parking Garage Improvement Revenue Bonds, Series 2011, dated December 6, 2011 (the "2011 Bonds") to finance the expansion of the FCCFA's parking garage on Vine Street (the "Vine Street Parking Facility"), which 2011 Bonds are payable solely from the revenues received by or on behalf of the FCCFA with respect to the Vine Street Parking Facility, as so expanded (the "Vine Street Parking Revenues"); and

WHEREAS, the 2011 Bonds were originally sold to and continue to be held solely by the Treasurer of the County (the "County Treasurer"); and

WHEREAS, the FCCFA proposes to construct an approximately 900 car parking garage on Goodale Street (the "Goodale Street Parking Garage Project") and to finance a portion of the cost of the Goodale Street Parking Garage Project by issuing presently estimated not to exceed \$18,000,000 of parking garage improvement revenue bonds of the FCCFA in one or more series (the "2014 Bonds") pursuant to Ohio Revised Code

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Chapter 351, all of which will benefit the FCCFA, the County, the City and their respective citizens and taxpayers; and

WHEREAS, the FCCFA proposes to secure the financing of the Goodale Street Parking Garage Project as a single enterprise with the Vine Street Parking Facility and accordingly, the Series 2014 Bonds will be payable on a parity basis with the 2011 Bonds solely from the Vine Street Parking Revenues and the revenues received by or on behalf of the FCCFA with respect to the Goodale Street Parking Facility (together with the Vine Street Parking Revenues, the "Parking Revenues") and may be purchased by the County Treasurer; and

WHEREAS, Section 9.04 of the 1990 Lease and Section 9.03 of the 1990 Sub-Lease require the consent of the County and City prior to the issuance of notes, bonds or other obligations of the FCCFA so long as the 1990 Lease and 1990 Sub-Lease are in effect; and

WHEREAS, Section 9.04 of the 2010 Lease and Section 9.04 of the 2010 Sub-Lease require the consent of the County to the issuance of notes, bonds or other obligations of the FCCFA so long as the 2010 Lease and 2010 Sub-Lease are in effect; and

WHEREAS, this Board of County Commissioners desires to authorize such consents required of the County by the 1990 Lease, the 1990 Sub-Lease, the 2010 Lease and the 2010 Sub-Lease in connection with the issuance of the Series 2014 Bonds; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

SECTION 1. That the County hereby gives its consent to the issuance of the 2014 Bonds by the FCCFA and the security therefore and for the 2011 Bonds, as required by Section 9.04 of the 1990 Lease, Section 9.03 of the 1990 Sub-Lease, Section 9.04 of the 2010 Lease and Section 9.04 of the 2010 Sub-Lease, to the pledge of the Parking Revenues as security for the 2014 Bonds, and to the purchase of the Series 2014 Bonds by the County Treasurer as described above and upon such additional terms as the FCCFA and the Treasurer may agree. The County Administrator and any member of this Board of County Commissioners, and any of them acting singly, are hereby authorized to

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execute and deliver such documents evidencing such consents and supporting the Goodale Street Parking Garage Project and the issuance of the 2014 Bonds as shall be approved by the County Prosecuting Attorney and the officer executing the same, such execution to conclusively evidence such approvals.

SECTION 2. That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 3. That this resolution be in force from and after its adoption.

Prepared by Dennis Schwallie at Dinsmore